

Senate Engrossed House Bill

FILED

**JANICE K. BREWER
SECRETARY OF STATE**

State of Arizona
House of Representatives
Forty-sixth Legislature
Second Regular Session
2004

CHAPTER 71

HOUSE BILL 2365

AN ACT

AMENDING TITLE 41, CHAPTER 1, ARTICLE 4, ARIZONA REVISED STATUTES, BY ADDING SECTION 41-177; RELATING TO THE STATE TREASURER.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Title 41, chapter 1, article 4, Arizona Revised Statutes,
3 is amended by adding section 41-177, to read:

4 41-177. Long-term local government investment pools; fund;
5 distribution; exemption

6 A. THE STATE TREASURER MAY ESTABLISH NEW LONG-TERM LOCAL GOVERNMENT
7 INVESTMENT POOLS FOR CITIES, TOWNS, TRIBAL GOVERNMENTS, COUNTIES AND
8 POLITICAL SUBDIVISIONS OF THIS STATE. THE TERMS OF THE INVESTMENT POOLS
9 SHALL BE AS DETERMINED BY THE STATE BOARD OF INVESTMENT.

10 B. A STATE TREASURER'S MANAGEMENT FUND IS ESTABLISHED CONSISTING OF
11 MONIES RECEIVED BY THE STATE TREASURER FROM MANAGEMENT FEES OF THE LONG-TERM
12 LOCAL GOVERNMENT INVESTMENT POOLS.

13 C. SUBJECT TO LEGISLATIVE APPROPRIATION, THE STATE TREASURER'S PORTION
14 OF THE MONIES IN THE FUND SHALL BE USED ONLY FOR PERSONNEL AND OPERATING
15 EXPENSES OF THE STATE TREASURER'S OFFICE RELATING TO TECHNOLOGY AND
16 INVESTMENTS.

17 D. STATE TREASURER MONIES IN THE FUND ARE EXEMPT FROM THE PROVISIONS
18 OF SECTION 35-190 RELATING TO LAPSING OF APPROPRIATIONS.

APPROVED BY THE GOVERNOR APRIL 8, 2004.

FILED IN THE OFFICE OF THE SECRETARY OF STATE APRIL 9, 2004.